

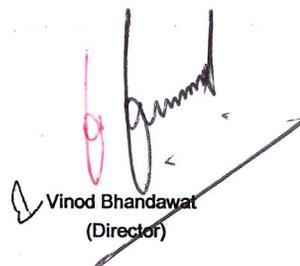
MONTE CELLO B.V.
(Amsterdam)

BALANCE SHEET
March 2011

ASSETS

	USD	USD
	2011-3-31	2010-03-31
FIXED ASSETS		
<u>Financial Fixed Assets</u>		
Investments	21,215,520	21,215,520
CURRENT ASSETS		
Loans receivable within the group	168,000,000	
Interest accrued on loans	1,440,368	-
Dividend receivable from Copper Mines	-	
LIQUIDITIES		
Bank balances	21,275,944	2,950
	<u>211,931,832</u>	<u>21,218,470</u>

Date: 23/04/2011


Vinod Bhandawat
(Director)

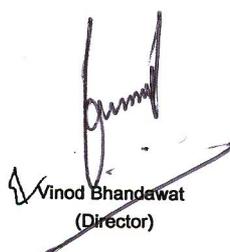
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BALANCE SHEET
March 2011

SHAREHOLDER'S EQUITY & LIABILITIES

	USD 2011-3-31	USD 2010-03-31
SHAREHOLDER'S EQUITY		
Share capital	21,970	21,970
General Reserve	8,058,865	8,058,865
Retained earnings	202,355,870	12,817,813
	<u>210,436,705</u>	<u>20,898,648</u>
LIABILITIES		
Current liabilities		
Tax Provision	1,372,551	-
Accounts payable	-	-
Current Account shareholder	90,076	265,906
Current Account investment	-	13,479
Other liabilities	32,500	40,437
	<u>1,495,127</u>	<u>319,822</u>
	<u><u>211,931,832</u></u>	<u><u>21,218,470</u></u>

Date: 23/04/2011


Vinod Bhandawat
(Director)

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STATEMENT OF INCOME & EXPENSES
March 2011

	USD	USD
	2010-04-01 up to and including 2011-3-31	2009 / 2010
<u>OPERATIONAL INCOME/ EXPENSES</u>		
General expenses	(88,761)	(106,752)
	<u>(88,761)</u>	<u>(106,752)</u>
<u>FINANCIAL INCOME / EXPENSES</u>		
Dividend Copper Mines of Tasmania Ltd	166,187,483	-
Dividend Thalanga Copper Mines PTY Ltd	19,279,475	-
Interest Income	3,354,368	-
Bank interest	690	(8)
Bank charges	(2,111)	(629)
Currency exchange results	2,179,463	2,828
	<u>190,999,368</u>	<u>2,191</u>
	<u>190,910,607</u>	<u>(104,561)</u>
Corporate Income Tax	(1,372,550)	-
Net results	<u><u>189,538,057</u></u>	<u><u>(104,561)</u></u>

Date: 23/04/2011


Vinod Bhandawat
(Director)